

Commodity: Soybean
Contract: Oct
Exchange: NCDEX
Expiry: Oct 20th, 2017
SOYBEAN – Technical Outlook
Technical Commentary:

- Soybean breached the channel convincingly with closing well above it.
- Price are presently trading at its 9-Day EMA thereby suggesting lack of positive momentum.
- Going ahead, prices are expected to trade within the range of 3310 to 3410.
- The technical oscillators like 14-Day RSI have been flat.
- MACD is in the negative region thus maintaining the weak trend.
- On the upside, INR 3410 shall act as immediate resistance followed by INR 3510
- On the downside, INR 3310 shall act as immediate support.

The soybean prices are likely to feature losses today.


/m Strategy: Sell

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Soybean	NCDEX	Oct	3280	3310	3370	3410	3510
Intraday Trade Call			Call	Entry	T1	T2	SL
Soybean	NCDEX	Oct	Sell	3370-80	3310	3280	3410

* Do not carry-forward the position next day.

Commodity: Rapeseed/Mustard
Contract: Aug
Exchange: NCDEX
Expiry: Aug 20th, 2017
RM SEED – Technical Outlook
Technical Commentary:

- Rapeseed-mustard has given bullish reversal pattern honoring the triangle formation.
- Prices is expected to gain towards 61.8% retracement of the corrective wave and then may extends towards retracement of 161.8% i.e. 4373.6
- Prices are above 18 day SMA but below 9 day SMA.
- On the daily technical setup, 14-Day RSI has recovered..
- MACD has turned towards neutral zone.
- On the upside, INR 4220 shall act as immediate resistance.
- On the downside, immediate support is located at INR 4130 followed by INR 4070.

The RM seed prices are expected to feature gains today.


Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
RM Seed	NCDEX	Aug	4070	4090	4161	4130	4170
Intraday Trade Call			Call	Entry	T1	T2	SL
RM Seed	NCDEX	Aug	Buy	4150-60	4210	4230	4130

* Do not carry-forward the position next day.

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